

**Essex County Capital Resource Corporation  
December 16, 2016 Monthly Meeting  
1:00 PM  
Big Slide Brewery, 5686 Cascade Rd, Lake Placid, NY 12946**

**Present:** Matthew Courtright  
John Boyea  
Jamie Rogers  
James Bowen  
Gerald Morrow

**Also Present:** Jody Olcott  
Carol Calabrese  
Jen Briggs

**Absent:** Joseph Kusalonis  
Darren Darrah

**Open of Meeting**

Vice-Chairman James Bowen opened the meeting at 1:02PM.

**Approval of Minutes**

1. November 3, 2016 Meeting Minutes

**Motion #2016-19:** A motion to approve the November 3, 2016 meeting minutes was made by Jamie Rogers and seconded by James Bowen. All members were in favor.

**Bond Financing**

1. North County Community College Bond Application

**Motion #2016-20:** a resolution authorizing the issuance, execution, sale and delivery of the corporation's up to \$4,500,000 Essex County Capital Resource Corporation civic facility refunding revenue bonds for the purpose of (a) refinancing (i) the \$[2,440,000] outstanding Essex County Industrial Development Agency civic facility revenue bonds (North Country Community College Foundation, Inc. project), series 2005 and (ii) the \$[1,940,000] outstanding Essex County Industrial Development Agency civic facility revenue refunding bonds (North Country Community College Association, inc. project), series 2005 for North Country Community College Foundation, Inc. and North Country Community College Association, Inc., respectively, each a New York not-for-profit 501(c)(3) corporation, and their respective successors and assigns; and (b) authorizing the execution and delivery of a loan agreement, trust indenture, mortgage and security agreement, assignment agreement, bond purchase agreement, the use and distribution of an offering document, if necessary, for the sale of the bonds and other agreements in connection with the issuance of the bonds was made by Jamie Rogers and seconded by James Bowen. All members were in favor.

**Adjourn**

**Motion #2016-21:** A motion to adjourn the meeting at 1:10PM was made by Gerald Morrow and seconded by Jamie Rogers. All members were in favor.